(b) the total estimated cost involved in the project and by when the airport would become operational?

THE MINISTER OF CIVIL AVIATION (SHRI SYED SHAHNAWAZ HUSSAIN): (a) and (b) Action has been initiated by the State Government to establish new international airport at Shamshabad near Hyderabad on Build-Own-Operate (BOO) basis through public-private participation. The Project envisages that a strategic partner from private sector will hold 74% equity while Government of Andhra Pradesh will hold 13% and Airports Authority of India (AAI) will hold 13% of the equity subject to a cap of Rs. 50 crores. A consortium led by GMR Infrastructure Ltd. with Malaysian Airport Holding Berhard (MAHB) has been selected as the preferred bidder in the airport project by the State Government. The estimated cost of the project is Rs. 1150 crores. The new airport is expected to be operational in 2005.

Tax Evasion by Corporates

*325. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether nationalised and foreign banks, financial institutions and non-banking finance companies owe huge sums as income-tax dues;

(b) if so, the details thereof; and

(c) the action taken to recover the outstanding dues?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Income Tax Department does not maintain separate details in respect of foreign banks, financial institutions and non-banking finance companies.

(b) Question does not arise.

(c) Recovery of taxes is a continuous process involving various statutory procedures. Action taken by the Government to recover any dues would depend on the facts of each case.